

Message Text

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15

ACTION NEA-10

INFO OCT-01 ISO-00 OMB-01 AID-05 EB-07 TRSE-00 CIAE-00

DODE-00 PM-04 H-02 INR-07 L-03 NSAE-00 NSC-05 PA-01

PRS-01 SP-02 SS-15 USIA-06 SAB-01 /071 W

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R 161602Z JAN 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 9292

INFO AMEMBASSY ABU DHABI

AMEMBASSY DOHA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY TEHRAN

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EO 11652: NA

TAGS: USEGJC EAID EGEN XF

SUBJECT: PM SALEM'S FUND RAISER

REF: 75 CAIRO 12929

1. AL AHRAH FRONT PAGES REPORT ON FORTHCOMING TRIP BY PM SALEM TO NUMBER OF "BROTHER ARAB COUNTRIES", (WHICH EVIDENTLY INCLUDES IRNA), FOR PURPOSE OF STUDYING "SHARING OF WAR LOSSES".

2. ACCORDING TO PRESS, PM WILL MAKE TOUR IN TWO STAGES, GOING FIRST TO JIDDA ON JANUARY 24 FOR THREE DAYS, FOLLOWED BY KUWAIT AND QATAR FOR TWO DAYS EACH. SECOND STAGE OF VISIT WILL START WITH UAE FOLLOWING RETURN OF SHEIKH ZAYED FROM PAKISTAN AND THEN IRAN. DELEGATION WILL INCLUDE MINFIN ISMAIL, MINPLAN ABDEL RAHMAN IN ADDITION TO FINANCIERS AND ECONOMISTS.

3. ARTICLE SAYS PURPOSE OF VISIT, WHICH IS TAKING PLACE

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AT DIRECTION PR PRES. SADAT, IS TO EXPLAIN THE EGYPTIAN

ECONOMIC AND FINANCIAL SITUATION AS A RESULT OF WAR
LOSSES SUFFERED SINCE 1967, ESTIMATED BY THE GENERAL WAR
RESTITUTIONS COMMITTEE (APPOINTED BY PRES.) AT
LE16.1 BILLION. ON TERMS OF PRESENT SITUATION, 1976
BUDGET PUTS BALANCE OF TRADE DEFICIT AT LE1.2 MILLION, IN
ADDITION TO LE 1204 MILLION FOR DEBT AND CREDIT FACILITY
PAYMENTS. ARTICLE CONCLUDES WITH RESTATEMENT OF PRES.
SADAT'S ANNOUNCEMENT OF LAST WEEK THAT EGYPT NEEDS LE4
BILLION TO SOLVE LIQUIDITY PROBLEM.

4. COMMENT. FACT THAT SALEM IS COMING WITH MONEY ON
HIS MIND WILL NOT SURPRISE HIS HOSTS, WHO ARE PROBABLY ALSO
AWARE THAT AMOUNTS OF WHICH EGYPTIANS ARE THINKING ARE
LARGE. THERE HAS ALWAYS BEEN A DIFFERENCE BETWEEN
EXPECTATIONS AND RECEIPTS, HOWEVER, AND IT IS FARLY CERTAIN
THAT BOTH SIDES ACCEPT THAT FACT.

5. IMPORTANCE TO STABILITY OF SADAT REGIME OF CONTINUED AND
SIGNIFICANT FINANCIAL SUPPORT IS DIFFICULT TO OVERRATE, HOWEVER, AND
SALEM WILL CERTAINLY STRESS THIS NEED AS WELL AS ECONOMIC.
EILTS

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